

# MORTGAGE SUMMARY

**Subject Property:** 531 Lonsdale Avenue, North Vancouver

Units: 15

NOI: \$317,351

The property has a current CMHC insured first mortgage with CIBC with an outstanding balance of approximately **\$3,029,872** at an interest rate of 2.98% due September 2022 with monthly payments of \$14,312 and a 25 year amortization. This mortgage is fully assumable by the purchaser, subject to minimal qualification requirements with CMHC.

There is a second advance to the current CIBC first mortgage in the amount of **\$569,000** plus a \$12,802 CMHC premium (to be paid at advance) that will be available to the Borrower in October 2013, subject only to CMHC's rental achievement clause in the Certificate of Insurance.

CMHC Insured Mortgage	Balance	Interest Rate	Maturity
Current Mortgage	\$3,029,872	2.98%	September 2022
Second Advance	\$569,000 + CMHC fees	blended at market rate in October 2013	
Total Financing*	\$3,598,872		

**\*Note: The original CMHC approval was for a loan amount of \$4.0M. Subject to consent from CMHC and payment of applicable fees, it may be possible to increase the loan amount to this level. As another option, interest only second mortgage financing could also be arranged at competitive rates.**

**Realtech Capital Group** has been a leading provider of real estate based financial services in BC and Alberta for over 35 years and is recognized by CMHC as a correspondent for their multi-family residential product.

## REALTECH

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